

WHAT IS CLAIMED IS:

1 1. A method for settling an electronic transaction, comprising the steps of:

2 a customer providing a merchant with a customer identifier;

3 the merchant sending the customer identifier and a transaction amount

4 to a settlement house;

5 the settlement house contacting the customer;

6 the customer selecting a payment method and transmitting the selected

7 payment method to the settlement house;

8 the settlement house sending the transaction amount and customer

9 identifier to a financial service provider associated with the

10 payment method;

11 if the electronic transaction is approved by the financial service provider,

12 sending an approval to the settlement house;

13 the settlement house sending the approval to the customer;

14 the customer approving the transaction amount; and

15 the settlement house finalizing the electronic transaction with the

16 financial service provider and the merchant.

1 2. The method of claim 1, wherein the settlement house finalizes the

2 electronic transaction with a merchant's financial service provider.

1 3. The method of claim 1, wherein the financial service provider is a bank

2 where the customer maintains an account.

1 4. The method of claim 1, wherein the financial service provider is a credit  
2 provider that issued a credit card to the customer.

1 5. The method of claim 1, wherein the customer identifier is an account  
2 number.

1 6. The method of claim 1, wherein the customer identifier is a customer  
2 name.

1 7. The method of claim 1, wherein the customer communicates with the  
2 settlement house via a mobile communication device.

1 8. The method of claim 7, wherein the mobile communication device is a  
2 mobile telephone.

1 9. The method of claim 7, wherein the mobile communication device is a  
2 handheld computing device.

1 10. The method of claim 1, wherein the payment method is a credit card.

1 11. The method of claim 1, wherein the payment method is a debit card.

1 12. The method of claim 1, further comprising the step of:  
2 if the electronic transaction is not approved by the financial service  
3 provider, the customer selecting an alternate payment method.

1 13. A system for settlement of an electronic transaction, comprising:  
2 a merchant;  
3 a settlement house configured to communicate with the merchant;  
4 a financial service provider configured to communicate with the  
5 settlement house; and  
6 a mobile communication device operable to communicate with the  
7 settlement house such that a customer selects a payment method  
8 for the electronic transaction and transmits the selected payment  
9 method to the settlement house, the settlement house settling the  
10 transaction with the merchant and the financial service provider.

1 14. The system of claim 13, wherein the mobile communication device is a  
2 mobile telephone.

1 15. The system of claim 13, wherein the mobile communication device is a  
2 handheld computing device.

1 16. The system of claim 13, wherein the financial service provider is a bank  
2 where the customer maintains an account.

1    17. The system of claim 13, wherein the financial service provider is a credit  
2 provider that issued a credit card to the customer.

1    18. A system for settling an electronic transaction between a customer and a  
2 merchant, comprising:

3            a settlement house configured to communicate with the merchant and  
4            the customer, the settlement house communicating with the  
5            customer via a mobile communication device; and  
6            a financial service provider that provides financial services to the  
7            customer and is configured to communicate with the settlement  
8            house.

1    19. The system of claim 18, wherein the customer selects a payment method  
2 and transmits the selected payment method to the settlement house via the  
3 mobile communication device.

1    20. The system of claim 18, wherein the settlement house includes the  
2 financial service provider.